

The Orentlicher Plan for Property Tax Relief: Part I

Affordable, fairer and more predictable taxes

The Orentlicher Plan will cut property taxes for Hoosiers by \$2.8 billion so they become affordable. Homeowners and renters will see a reduction of nearly \$2.3 billion—a cut of 62 percent—and a reduction of their total taxes by almost \$700 million. For homeowners whose property taxes doubled this year, the entire increase will be rolled back, and their property tax bill will drop another 24 percent below last year's amount.

What the Orentlicher Plan Means for Homeowners (The examples include actual property taxes and hypothetical incomes)

	Arden	Butler-Tarkington	Meridian Kessler	Butler-Tarkington
Assessed value	\$394,600	\$424,300	\$377,500	\$270,000
Household income	\$ 68,000	\$150,000	\$100,000	\$ 80,000
2006 Property taxes	\$ 5,655	\$ 4,928	\$ 4,668	\$ 3,074
2007 Property taxes	\$ 9,438	\$ 11,470	\$ 8,920	\$ 5,954
	(67% increase)	(133% increase)	(91% increase)	(94% increase)
Property taxes under Orentlicher Plan	\$ 3,586	\$ 4,358	\$ 3,390	\$ 2,263
Property tax reduction under Orentlicher Plan	\$ 5,851	\$ 7,111	\$ 5,530	\$ 3,691
Income tax increase under Orentlicher Plan	\$ 680	\$ 1,500	\$ 1,000	\$ 800
Sales tax increase under Orentlicher Plan	\$ 252	\$ 350	\$ 300	\$ 268
Total tax reduction under Orentlicher Plan	\$ 4,919	\$ 5,261	\$ 4,230	\$ 2,623